

DEARBORN STREET

Goodwill, Shops and Housing

PROJECT OVERVIEW

Dearborn Street is a well-planned, human-scaled development with retail, housing, open space and a much-needed new and expanded home for Goodwill.

Dearborn Street will replace an outmoded, 10-acre site with a pedestrian-oriented community that will reconnect neighborhoods, residents and small businesses that today are cut off from one another by hilly terrain and busy streets.

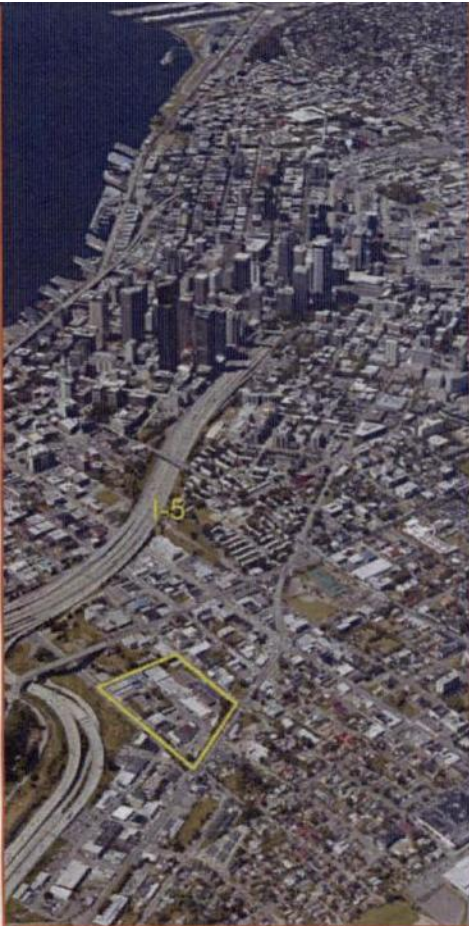
It will be a place where people want to live, work and shop.



A NEW MODEL FOR URBAN GROWTH



FUTURE HOME OF GOODWILL: A NEIGHBORHOOD LANDMARK



SITE HISTORY

Located between South Dearborn and Weller streets at Rainier Avenue, the property has been home to Seattle Goodwill since 1923. Goodwill's main building was constructed in 1946, and the last major renovation occurred in 1965.

By entering into a development agreement, Dearborn Street Developers LLC will construct a 120,000-square-foot Goodwill facility that includes a new store, classroom space and administrative offices. In exchange, Dearborn Street Developers LLC will acquire the Goodwill property.

This agreement enables Goodwill to open a new Seattle headquarters without having to undertake significant fundraising, thus allowing the organization to focus on what it does best – helping people change their lives through work.

PROJECT COMPONENTS

In addition to new facilities for Goodwill, Dearborn Street will feature:

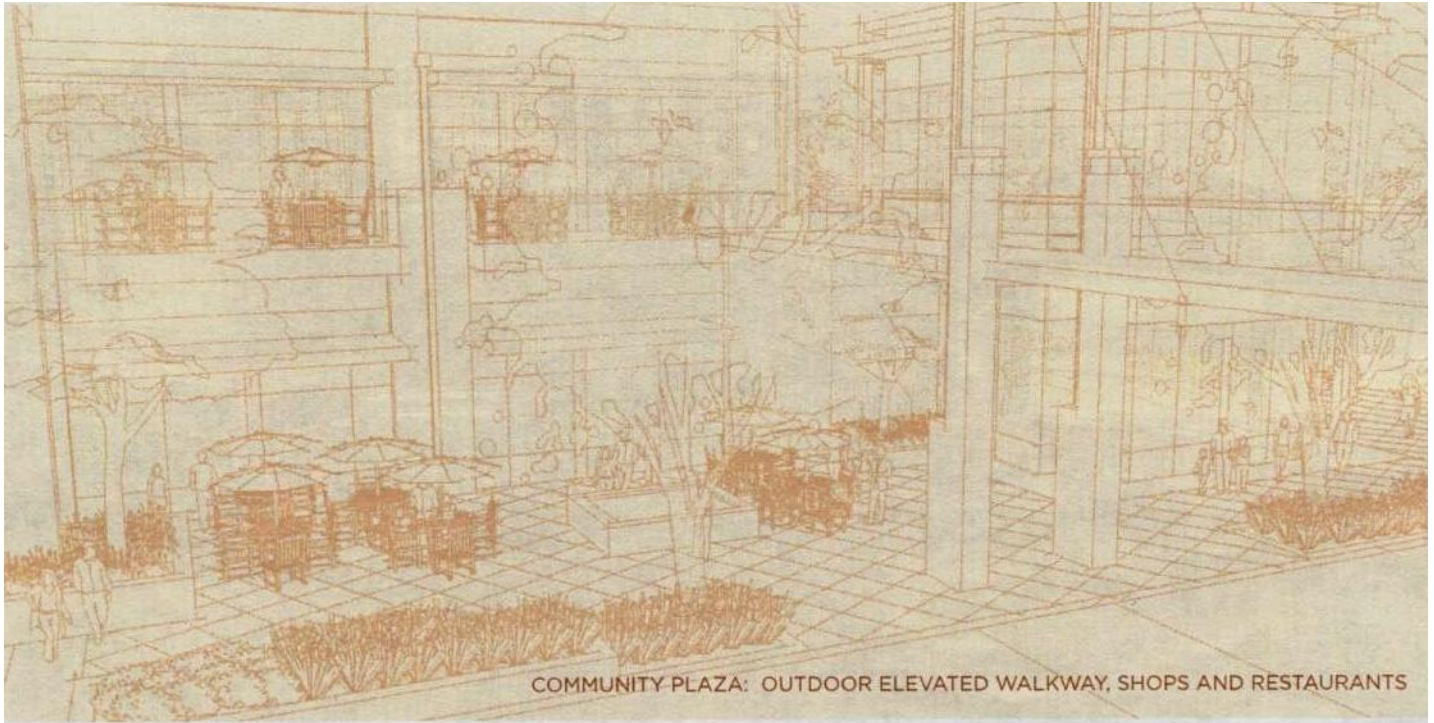
600,000 square feet of retail, including a grocery store, 50 neighborhood shops and restaurants, a national general merchandise store and a home improvement store.

Up to 500 apartments and condos providing homes for a wide range of residents. There will be 50,000 square feet of rooftop open space for residents.

2,300 parking stalls located behind stores or underground so as not to be visible. Dearborn Street's proximity to eight existing bus lines will allow shoppers, residents and visitors easy access to mass transit.

13,000 square feet of open space around the perimeter, two interior plazas totaling 19,000 square feet and 48,000 square feet of street-level open space.

The tallest building will not exceed six stories, and shops will be located on all sides of the project to foster a walkable community and build connections to existing neighborhoods.



COMMUNITY PLAZA: OUTDOOR ELEVATED WALKWAY, SHOPS AND RESTAURANTS



RAINIER + WELLER



EAST ON WELLER



EAST VIEW TO RAINIER



COMMUNITY PLAZA

COMMUNITY BENEFITS

To reduce suburban sprawl, Mayor Greg Nickels recently announced that Seattle will need to increase its population 60 percent by the year 2040, which will require a new development model. Dearborn Street is a new model.

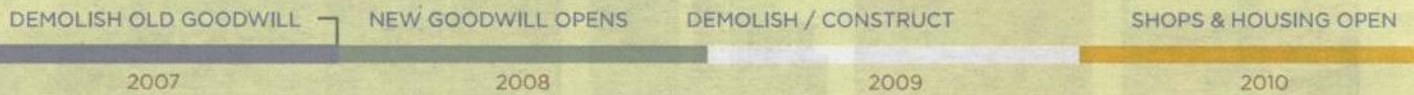
Located in a transit-rich area, Dearborn Street is a multi-level development that will have significant amounts of new open space and reconnect city neighborhoods, making them more walkable.

Dearborn Street will provide a new home for Goodwill, which provides effective employment training and basic education to individuals experiencing significant barriers to economic opportunity.

The project will include a new and vibrant retail core providing a range of job opportunities for local residents and neighborhood youth. Dearborn Street will also have a range of homes for community members, including seniors, single parents, teachers, nurses, police officers, social service workers and retail sales people.

As an urban infill project, Dearborn Street is a smart growth opportunity. The developer is pursuing a host of low-impact development and storm-water management techniques that will set a new standard for progressive urban ecology.

Dearborn Street's proximity to eight existing bus lines makes the project ideal for residential living and allows shoppers to arrive in the neighborhood via mass transit rather than private vehicles.



TIMELINE Some of the Goodwill buildings on Dearborn Street will be demolished in late 2007 though Goodwill will remain open. The demolition will make way for a new, four-story Goodwill facility. After the new building opens in 2008, the old store will close, the balance of the site will be demolished, and construction of the retail and housing will begin. The housing and shops will open in 2010.

PROJECT TEAM

Dearborn Street Developers LLC is a venture of Ravenhurst Development Inc., and TRF Pacific LLC. Both Seattle-based companies have sterling reputations. Among the team members' notable projects are Roosevelt Square in the University District and downtown's Westlake Center.

The team works under the philosophy that each project is unique and must be tailored for the specific community it serves. To meet this objective, the team has assembled the most experienced local designers and engineers, including Fuller Sears Architects, Hewitt Architects, Magnusson Klemencic Associates and Hart Crowser.

FOR MORE
INFORMATION CONTACT:

DARRELL VANGE
206.985.0100

DEARBORN STREET
DEVELOPERS LLC
DVANGE@TRFPAC.COM